

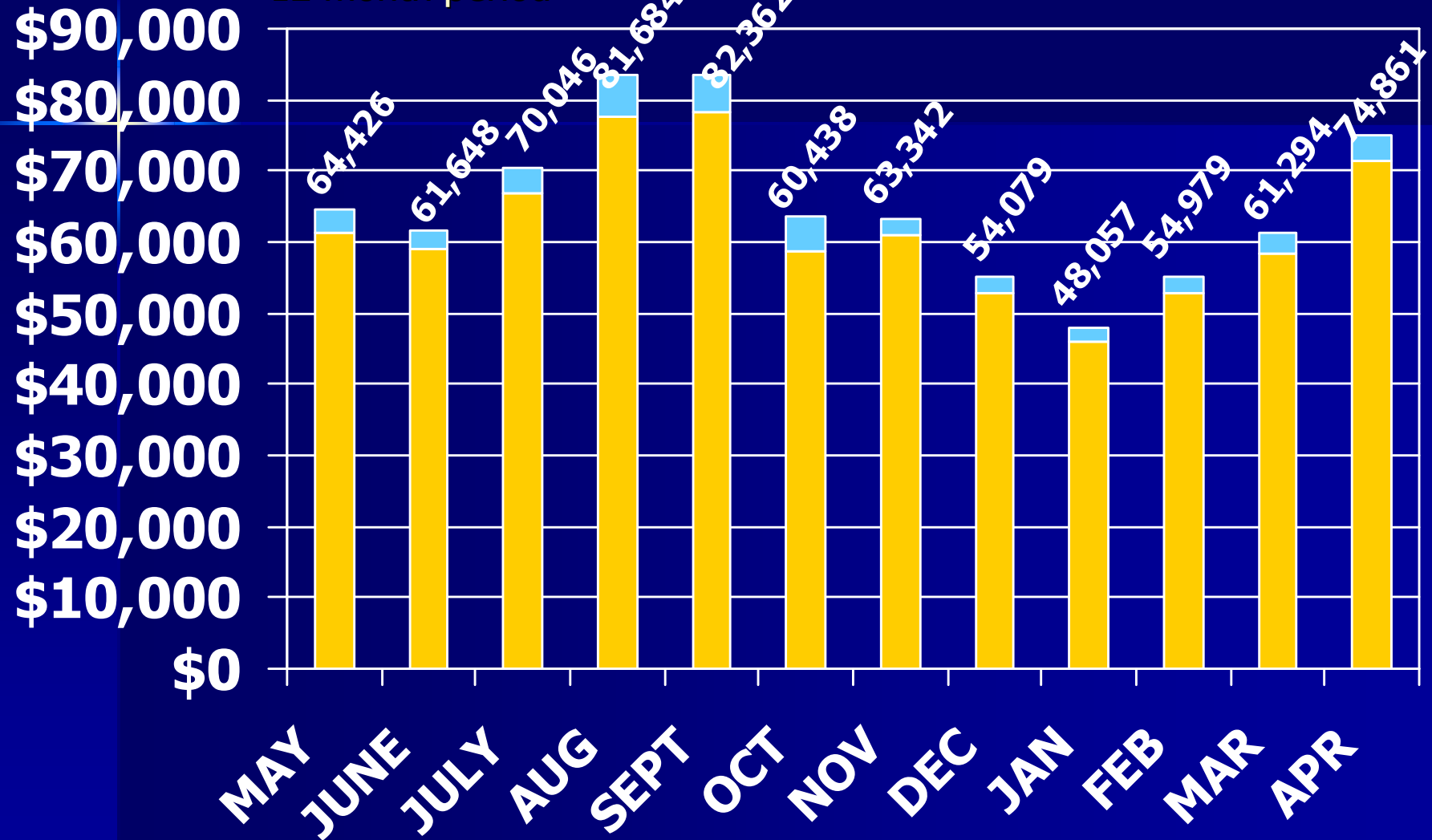
Carlsbad Tourism Business Improvement District

Financial Update

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May 7, 2008

CTBID Assessment Revenue

12 month period

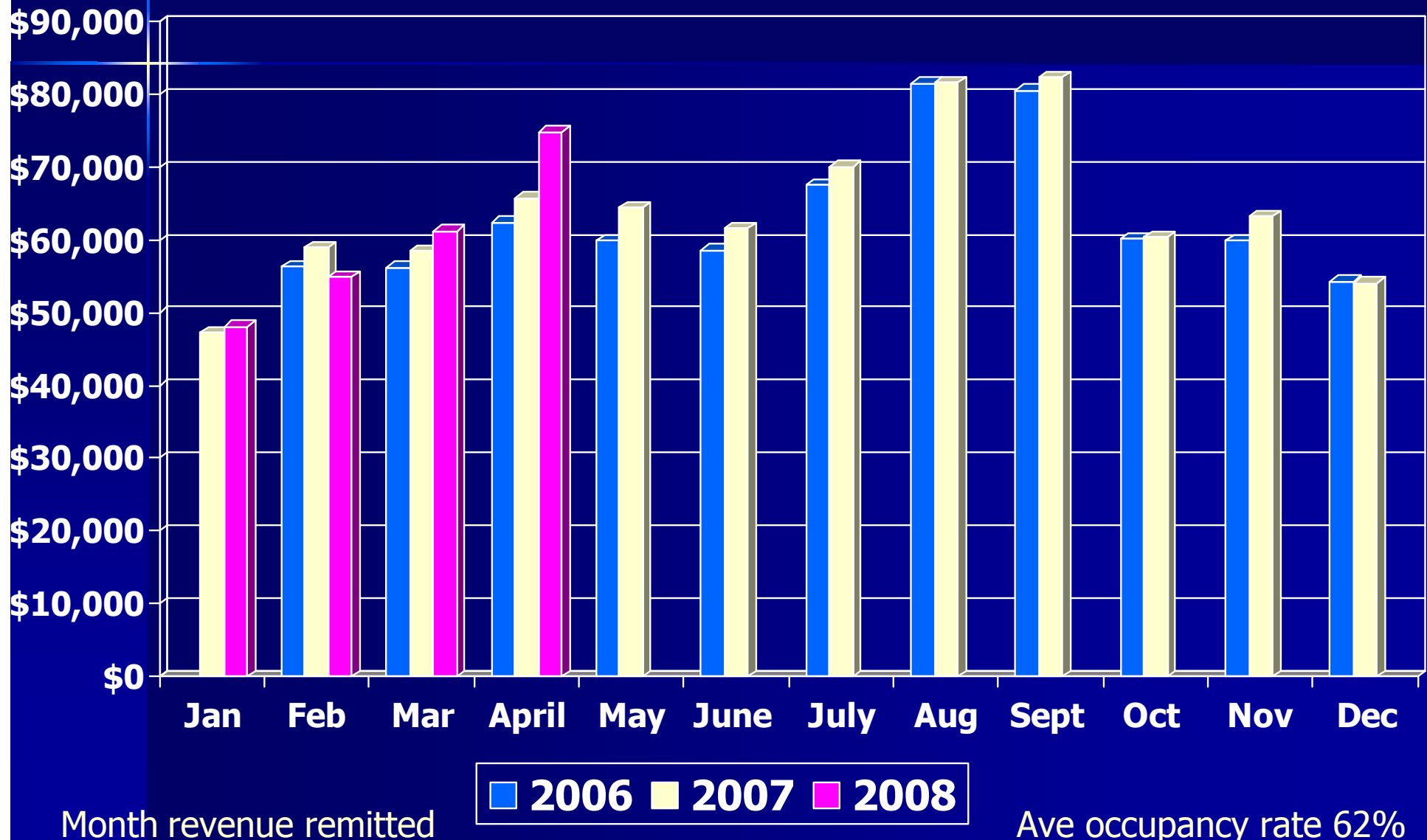


Month revenue remitted

■ Hotel ■ Timeshare

Ave occupancy rate 62%

CTBID Assessment Revenue



2007-08 Budget to Actual

Program Areas	Budget	Actual 30-Apr-08	Difference
<u>Revenues:</u>			
CTBID Assessment	775,000	675,759	99,241
Interest Earnings	5,000	12,108	(7,108)
Total Estimated Revenues	780,000	687,868	92,133
<u>Expenditures:</u>			
2% Administrative Fee - City	15,500	11,653	3,847
CCVB Contract	448,800	374,000	74,800
SDNCVB Contract	110,000	91,667	18,333
Staff support	15,000	9,714	5,286
Positioning Study	61,000	58,518	2,482
RR&A Marketing Study	80,000	12,400	67,600
Contingency	70,000	0	70,000
Total Expenses	800,300	557,952	242,348

FYTD 2007 vs 2008

Program Areas	Actual 30-Apr-07	Actual 30-Apr-08	\$ Difference	% Difference
<u>Revenues:</u>				
CTBID Assessment	634,629	675,760	41,131	6.5
Interest Earnings	7,526	12,108	4,582	60.9
Total Estimated Revenues	642,154	687,868	45,714	7.1
<u>Expenditures:</u>				
2% Admin. Fee - City	11,122	11,653	532	4.8
CCVB Contract	306,000	374,000	68,000	22.2
SDNCVB Contract	74,999	91,667	16,668	22.2
Staff support	11,246	9,714	(1,532)	(13.6)
Positioning Study	0	58,518	58,518	100
RR&A Marketing Study	0	12,400	12,400	100
Total Expenses	403,367	557,952	154,585	38.0

Financial Highlights



- CTBID Revenue last 12 months \$777,000
- March 2008 CTBID revenue 13% increase over March 2007
- 373 new rooms added since 1/08 (12% increase)
- Occupancy rate for March 65%
- Average timeshare CTBID revenue \$3,400/mo
- Current year contingency \$70,000
- Unbudgeted reserves \$261,000
- Total number of hotel rooms 3,514